

New York Stock Market

New York, December 7.—Prices moved irregular in the stock market today, and while net changes were unimportant, the halting undertone reflected a condition borne largely of an absence of investment demand. A heavy opening was followed immediately by a smart rally, but before noon the list was again under pressure and prices made new low records for the movement. In the later session practically all the lost ground was recovered fully, but the market then relapsed into extreme dullness, which continued to the end.

Further digestion of the President's message appears to have convinced Wall Street's sober element that the recommendations contained therein are entirely in accord with the conservatism so often expressed by the administration and for the best interests of the financial and commercial and industrial world. There was a recurrence of rumors dealing adversely with the state of trade in various lines, but this was offset in a measure by the reassuring statement of the chief report of the steel and iron industry. Notwithstanding that the present period is one of the dullest of the year, there exists a well defined impression that the propaganda of pessimism is being overdone in many quarters.

More shipments of currency to the South for account of local banks were made through the subtreasury, and the drain already sustained should in the natural course of events make for another loss of cash by the associated banks.

The bond market was easy. Total sales, par value, \$2,020,000.

United States bonds were unchanged on call.

Total sales of stocks for the day were 782,000 shares.

New York, December 7.—Money on call firm, 2 3/4@3 3/8 per cent; ruling rate, 3 1/4; closing bid, 2 1/8; offered at 3 per cent. Time loans quiet and steady. Sixty days and ninety days 4 per cent; six months 4 per cent. Close prime mercantile paper, 5 to 5 1/2 per cent. Sterling exchange steady at the decline, with actual business in bankers' bills at \$4,822.50@4,822.50 for sixty-day bills, and at \$4,855.00 for demand. Commercial bills, \$4,813.80@4,812.80. Bar silver, 54 1/8. Mexican dollars, 46.

RICHMOND STOCK MARKET.

By Richard W. Maury,
Stock and Bond Broker, 1055 E. Main St.,
Richmond, Va., December 7, 1910.

SALES AT BOARD.

Virginia Centuries—1,069 at \$9.

STATE SECURITIES. Bid, Asked.

Virginia Is., Old, C. and R., 1932—88 83 1/2.

Centuries, 2-3, C. and R., 1961—89 1/2.

RAILROAD BONDS.

A. G. L. R. Co. Con. Tp. c.p.—93.

Georgia Co. Con. Tp. c.p.—94.

Georgia Is., Old, C. 1925—113.

Georgia, Sou. and Fla.—105.

Georgia and Ala. Con. Tp. 1945—150.

Norfolk and West. Ry. 1945—93.

Nat'l and West. Ry. Bonds 1914—93.

Hill and Dan. Gold 88, C. 1925—100.

Seaboard Air Line 1918—51.

Southern Railway 1st Is., 1951—107.

Western N. C. Is., Old, C. 1941—105.

STREET RAIL STOCKS.

Par.

Wells, Fargo, etc., pfd.—72.

Va. Bd. and Power Co. com.—100.

RAILROAD STOCKS.

Par.

Atlantic Coast Line—100 1/2.

Cheapeake and Ohio—100 1/2.

Norfolk and Western—100 1/2.

Southern Railway pfd.—100 1/2.

South Atlantic and West. Ry.—100 1/2.

Hill and Dan. Gold 88, C. 1925—100.

Seaboard Air Line 1918—51.

Southern Railway 1st Is., 1951—107.

Western N. C. Is., Old, C. 1941—105.

MISCELLANEOUS.

Va.-Car. Chem. pfd. 8 p. c.—100 1/2.

Va.-Car. Chem. com.—100 1/2.

Opportunities for interest-paying bonds are at a price, in which interest must be added. Income bonds and certificates of indebtedness are flat.

COTTON MARKETS.

New York, December 7.—The cotton market was steady, with no news to inspire great business prior to the publication of the government reports. The market showed a slight advance of 1/2 points to an advance of 6 points in response to steady cables. There was some little scattering liquidation, however, and during the day the market closed at a point gained by local professionals. Prices sold off to a net loss of 2 1/2 points in consequence, but cotton appeared to be coming out of the latter market, with support from the bulls who appeared to be confident of a bullish government estimate. The market's broadening on the board and the advance in futures and futures contracts were irregular, with the market closing a point or two off the top under scattering liquidation. The report of the Census Bureau gave the market a slight upward bias to December 1, as expected at the opening tomorrow. The trade is talking of report of 1,000,000 bales, a little over comparing with 888,000 last year.

Receipts at the ports to date were 8,671 bales against 31,749 last week and 33,262 last year. For the week, 300,000 bales against 400,000 last year. Total cotton for the day's receipts at New Orleans 11,700 bales against 12,652 last year, and at Houston 10,499 bales against 8,355 last year.

Cotton futures opened and closed steady.

Open, High, Low, Close—
December 17, 1910—14.73 14.63 14.63 14.63.

January 1—14.71 14.71 14.65 14.71.

February 1—14.59 14.59 14.59 14.59.

March 1—15.11 15.11 15.11 15.11.

April—15.11 15.11 15.11 15.11.

May—15.11 15.11 15.11 15.11.

June—15.11 15.11 15.11 15.11.

July—14.75 14.75 14.71 14.75.

August—14.75 14.75 14.71 14.75.

September—14.72 14.72 14.70 14.72.

October—14.72 14.72 14.70 14.72.

Spots cotton quiet and unchanged, middling uplands 15.00; middling gulf, 15.25. Sales 2,000 bales.

Cotton quiet; middling, 15.00; gross receipts 15,000 bales; sales, 2,000 bales stock, 2,000 bales.

Total to-day at all ports—Net receipts, 62,611 bales; export to Great Britain, 12,831 bales; to France, 2,670 bales; to the Continental market, 1,000 bales.

Consolidated at all ports—Net receipts, 73,460 bales; export to Great Britain, 12,720 bales; to France, 11,025 bales; to the Continental market, 1,238 bales.

Total since September 1st—Net receipts, 47,656,707 bales; export to Great Britain, 1,674,841 bales; to France, 356,322 bales; to the Continental, 12,563 bales; to Japan, 74,107 bales; to Mexico, 56 bales.

New Orleans, La., December 7.—Cotton—Spots steady and unchanged; middling, 15.00. Sales on the spot, 2,000 bales and 1,000 to arrive. Futures opened steady at an advance of 1/2 points on quiet cables.

Thomas Branch & Co.

(Established 1838)

MEMBERS

New York Stock Exchange
New York Cotton Exchange

Private Wires to

Principal Markets

OPEN AN ACCOUNT WITH

The Union Bank
of Richmond

1107 EAST MAIN STREET,

\$1.00 MAKES A START, 3 PER CENT. INTEREST.

Guardian for Minors

A guardian for a minor should be one who will not die prior to the minor's majority. The VIRGINIA TRUST COMPANY, of Richmond, lives on from generation to generation, and is far better fitted than any individual to assume such a trust.

RICHMOND TOBACCO MARKET.

Richmond, Va., December 7, 1910.

Bright—Unchanged firm; light receipts.

Dark—Unchanged firm; light receipts.

Flame—Hand packed, Virginia.

Virginia shaded Nos. 1 and 2, 14.40.

Virginia shaded Nos. 3 and 4, 14.40.

Virginia shaded Nos. 5 and 6, 14.40.

Virginia shaded Nos. 7 and 8, 14.40.

Virginia shaded Nos. 9 and 10, 14.40.

Virginia shaded Nos. 11 and 12, 14.40.

Virginia shaded Nos. 13 and 14, 14.40.

Virginia shaded Nos. 15 and 16, 14.40.

Virginia shaded Nos. 17 and 18, 14.40.

Virginia shaded Nos. 19 and 20, 14.40.

Virginia shaded Nos. 21 and 22, 14.40.

Virginia shaded Nos. 23 and 24, 14.40.

Virginia shaded Nos. 25 and 26, 14.40.

Virginia shaded Nos. 27 and 28, 14.40.

Virginia shaded Nos. 29 and 30, 14.40.

Virginia shaded Nos. 31 and 32, 14.40.

Virginia shaded Nos. 33 and 34, 14.40.

Virginia shaded Nos. 35 and 36, 14.40.

Virginia shaded Nos. 37 and 38, 14.40.

Virginia shaded Nos. 39 and 40, 14.40.

Virginia shaded Nos. 41 and 42, 14.40.

Virginia shaded Nos. 43 and 44, 14.40.

Virginia shaded Nos. 45 and 46, 14.40.

Virginia shaded Nos. 47 and 48, 14.40.

Virginia shaded Nos. 49 and 50, 14.40.

Virginia shaded Nos. 51 and 52, 14.40.

Virginia shaded Nos. 53 and 54, 14.40.

Virginia shaded Nos. 55 and 56, 14.40.

Virginia shaded Nos. 57 and 58, 14.40.

Virginia shaded Nos. 59 and 60, 14.40.

Virginia shaded Nos. 61 and 62, 14.40.

Virginia shaded Nos. 63 and 64, 14.40.

Virginia shaded Nos. 65 and 66, 14.40.

Virginia shaded Nos. 67 and 68, 14.40.

Virginia shaded Nos. 69 and 70, 14.40.

Virginia shaded Nos. 71 and 72, 14.40.

Virginia shaded Nos. 73 and 74, 14.40.

Virginia shaded Nos. 75 and 76, 14.40.

Virginia shaded Nos. 77 and 78, 14.40.

Virginia shaded Nos. 79 and 80, 14.40.

Virginia shaded Nos. 81 and 82, 14.40.

Virginia shaded Nos. 83 and 84, 14.40.

Virginia shaded Nos. 85 and 86, 14.40.

Virginia shaded Nos. 87 and 88, 14.40.

Virginia shaded Nos. 89 and 90, 14.40.

Virginia shaded Nos. 91 and 92, 14.40.

Virginia shaded Nos. 93 and 94, 14.40.

Virginia shaded Nos. 95 and 96, 14.40.

Virginia shaded Nos. 97 and 98, 14.40.

Virginia shaded Nos. 99 and 100, 14.40.

Virginia shaded Nos. 1